

Outstanding Checks and Unclaimed Property

Clerks' Annual Conference
June 2013

Internal Control Over Funds

- Segregation of duty not part of the structure of the Clerk's office
- Nature of funds more vulnerable
- Proper control through timely
 - Voiding of outstanding checks
 - Transfer to unclaimed property

Outstanding Checks

- IC 5-11-10.5-2
 - Statutory time period when outstanding checks are void
 - Outstanding for a period of 2 or more years as of the last day of December of each year
- Outstanding check list
 - As reconciling item
 - Identifying those checks to be voided

Voided Checks

- IC 5-11-10.5-5
 - Receipted into fund originally drawn from
 - Posted to trust register
 - Identify when check originally issued
- ISETS per DCS
 - After 2 years if not check not reissued ISETS automatically adjust the stale-dated checks
 - After 5 years will transfer to unclaimed property
 - Contact ISETS help desk at 1-800-876-4515

Unclaimed Property

- Per IC 32-34-1-20(c)(6) and IC 32-34-3-2
 - Unclaimed property 5 years after property becomes distributable
- Reporting requirements on Attorney General's web site at Indianaunclaimed.gov/attorneygeneral/ucp/reporting
- Issue check for total
- Identify in records that sent to unclaimed property
- Child support/ISETS check with DCS
